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Report Highlights:

Grain prices rose sharply in February despite imposition of prohibitive export tariffs that virtually halted trade in wheat and barley. Preliminary forecasts of the 2008 crop indicate both sown area and use of inputs will rise, potentially boosting grain output above the 2007 level. Flour exports surged in response to the shutdown in wheat export sales. Minister of Agriculture Aleksey Gordeyev announced grain exports could reach 15 mmt for the period July 1, 2007, to July 1, 2008, but an anticipated extension of the prohibitive export tariff on wheat and barley should preclude reaching that level. Grain stocks on large grain farms fell more rapidly in January than a year earlier, but due to the larger 2007 harvest remained near year-previous levels.

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Trade Report
Moscow [RS1]
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Executive Summary

Grain prices rose sharply in February despite imposition of prohibitive export tariffs that virtually halted trade in wheat and barley. Preliminary forecasts of the 2008 crop indicate both sown area and use of inputs will rise, potentially boosting grain output above the 2007 level. Flour exports surged in response to the shutdown in wheat export sales. Minister of Agriculture Aleksey Gordeyev announced grain exports could reach 15 mmt for the period July 1, 2007, to July 1, 2008, but an anticipated extension of the prohibitive export tariff on wheat and barley should preclude reaching that level. Grain stocks on large grain farms fell more rapidly in January than a year earlier, but due to the larger 2007 harvest remained near year-previous levels.

Production

Two Russian analysts have published their first forecasts of the 2008 grain crop. Vladimir Petrichenko of ProZerno (formerly WJ Interagro) is predicting 86.3 mmt clean weight from 46.6 mha sown area, including 51.3 mmt wheat. Dmitriy Rylko of the Institute for Agrarian Market Research (IKAR) forecasts 85.8 mmt from 46.4 mha sown area, including 51.3 mmt wheat. Both note these are optimistic forecasts that assume normal conditions from February onward. The Russian Grain Union predicts a structure of grain plantings as follows: 55% wheat, 6% rye, 21.8% barley, 6.9% oats, 2.8% corn, and notes that Russia is trending toward a wheat/barley duoculture. Grain production in 2008 will be influenced by the following factors:

- high returns on sunflower will result in expansion of sunflower production, putting downward pressure on other summer crops;
- high returns on wheat and barley led to the highest area planted to winter grains since 2002 (15.64 mha¹ less 0.90 mha winterkill to date), and will result in both more area planted to spring wheat and in higher use of chemicals and fertilizer (i.e., potentially higher yields), but this expansion and intensification will be dampened slightly by Russian government restrictions on wheat and barley exports that are lowering price expectations, as well as fertilizer costs rising faster than grain prices;
- expansion of wheat and oilseed acreage will come at the expense of less profitable crops, e.g., sugar beets;
- high fuel costs are accelerating adoption of minimum tillage practices, and this is helping to stabilize yields, mainly due to better moisture retention;
- high prices received for the 2007 crop improved finances on large farms, creating an opportunity to upgrade production technologies;
- lower than usual winterkill due to the mild winter means the expanded winter wheat and barley area will survive with potential better yields than in 2007.

In other words, assuming normal weather conditions henceforth, wheat and barley production will likely be up based on both greater area and higher input use, but would have been higher still if not for the export restrictions.

Preliminary area planted, yield, and production data for the 2007 grain crop have been published by the Russian State Statistical Service as in Table 1:

¹ This figure includes grain planted for green chop and so is not a final winter grain sown area figure.

Table 1. Russia: Preliminary Official Grain Area, Yield, Production for 2007

Crop	Area, 1000 ha.	Yield, mt/ha	Production, 1000 mt
Wheat	24,398	2.0	49,370
Rye	2,105	1.9	3,914
Barley	9,668	1.6	15,647
Oats	3,564	1.5	5,410
Corn for grain	1,566	2.5	3,947
Millet	508	0.8	421
Buckwheat	1,301	0.8	1,004
Rice	163	4.3	709
Legumes	1,104	1.2	1,299

Source: Rosstat

Serious concerns about re-emergence of the Soviet-era practice of padding of official production data ("pripiska") have arisen in the wake of the higher-than-expected outturn of the 2007 grain crop. Analysts' estimates of padding of total 2007 output range from a low of 1.5 mmt to as high as 3 mmt, with most of it in wheat. Whereas up until about two years ago figures were suspected of suffering from undercounting at the farm level in order to dodge taxes ("sokrytiye"), the shift from election of governors to their appointment by the president has created intense pressure on certain governors to meet production expectations in order to keep their jobs. Reports are widespread of official pressure on producers and provincial statistical directorates to inflate reported outturns, and have been for the past two years. This padding at the political level is now believed to exceed undercounting for purposes of tax evasion, resulting in a net upward bias in official production statistics.

Trade

As of February 12, grain exports for the period beginning July 1, 2007, were 13.05 mmt including 11.53 mmt wheat, 1.03 mmt barley, and 112,000 mt rye. In addition, wheat flour exports in wheat equivalent came to 302,000 mt versus imports of 90,000 mt. Most imported flour comes from Kazakhstan, and that trade may be cut off, depending on whether Kazakhstan includes flour in the export limitation it is expected to impose March 1.

In the wake of the Russian government's imposition of high export tariffs on Russian wheat and barley (GAIN report RS7096 and previous), Minister of Agriculture Aleksey Gordeyev said in a February speech in Barnaul that grain exports could nonetheless potentially reach 15 mmt for the twelve months ending July 1, 2008. However, trade expectations are that the current wheat export tariff of 40% *ad valorem*, minimum 105 Euro/mt, will be prolonged beyond its current expiration date of April 28 through the end of the current season. Lending credence to this, the Ministry of Agriculture announced February 27 that it has prepared decision documents for Prime Minister Zubkov's signature to extend the high tariff to July 1, and that the documents are in process of being circulated to the Ministry of Economic Development and Trade for concurrence.

Despite the high export tariff on wheat, some export sales continued, with Egypt's state grain company, GASC, contracting for April 2008 delivery of 30,000 mt of mixed Russian and Kazakhstani wheat for \$426.16/mt, and two lots of Russian wheat, 35,000 mt and 60,000 mt, for \$420.09/mt. In addition, wheat flour sales have climbed to record levels, as flour is not subject to the export tariff. The figure of 302,000 mt (wheat equivalent) shipped July 1, 2007, to February 12, 2008, compares to 178,000 mt for the entire prior marketing year that ended July 1, 2007. Major destinations with flour shipments to February 12 include Georgia (66,000 mt), Mongolia (57,000 mt), Tajikistan (54,000 mt), Uzbekistan (15,400 mt), Kyrgyzstan (5,800 mt), Azerbaijan (3,900 mt) and Afghanistan (3,800 mt). This volume

implies that flour exports could easily exceed half a million tons in wheat equivalent by the end of that 12-month period, a boon for Russian millers.

Russia was a small net corn importer in the October-September 2006/2007 marketing year, with sales to fellow members of the Commonwealth of Independent States dominating exports, and Ukraine and Hungary dominating Russian imports. Demand for corn in lieu of feed wheat and barley exists due to continued rapid growth of the poultry sector plus expansion of pork production under the National Priority Project for Agriculture (GAIN RS5086 and RS7020). Corn imports should continue to grow as traditional grain exporting provinces, like Belgorod and Kursk Oblasts, transition to net grain importers to support development of their livestock sectors. This will continue as long as the Russian government provides financial support to pork, poultry and beef producers. However, the 2007 drought in Ukraine and western Europe constrains supplies from these traditional sources, meaning Russia will have to seek corn from other exporters during the 2007/08 marketing year.

Rice imports remain below previous-year levels due to periodic country-specific import bans on grounds of violation of Russian phytosanitary rules.

Prices

Grain prices climbed in February. ProZerno reported sharp price increases in nearly all regions of Russia, and for nearly all grains (corn prices were stable).

Table 1. Russia: Average Grain Prices, EXW European Russia, dollars per metric ton

Commodity	25 Jan 2008	01 Feb 2008	08 Feb 2008	last movement
Wheat, Class 3, 23% gluten	276.10	288.50	295.10	6.60
Wheat, Class 4	266.30	276.60	283.30	6.70
Rye, milling	243.90	256.40	262.20	5.80
Wheat, feed	256.60	265.00	272.20	7.20
Barley, feed	251.30	263.80	270.40	6.60
Corn, feed	281.40	286.20	285.80	-0.50

Source: ProZerno (W.J. Interagro), *Kon'yunktura zernovogo rynka Rossii*

Producers and processors expect prices to continue to climb until the new harvest, at which point a new floor of 6,000 to 8,000 rubles/mt, depending on location, is anticipated, from which prices will rise through the new season.² Prices could jump to 8,000-8,500 rubles/mt by August if a crop fails in a major foreign producer. Producers are deeply aware of world price trends, and given their strengthened financial position from high prices paid for 2007 crop grain, are expected to withhold grain from the market in anticipation of higher prices if they see a spike coming.³ The major constraint to this marketing strategy will be availability of on-farm storage.

Flour prices began to spike in February, with high-quality wheat flour in the Central Federal District hitting 12,000 rubles/mt (about \$490/mt) on February 20. Altay (Siberian) high-quality wheat flour lagged at 10,800 rubles/mt due to the cost of transportation to markets in European Russia.

² As the Russian domestic grain market matures, the Southern Federal District (mainly Krasnodar, Rostov, Stavropol) has emerged as the wheat price discoverer, with all other regions of Russia calculating prices basis Novorossiysk much as U.S. SRW wheat and corn prices are calculated basis Chicago.

³ Many large farmers already withhold up to 20 percent of their harvests from the market until late spring, on the chance that higher prices will justify storage costs. This practice is expected to be more widespread in 2008 than before.

Krasnodar rice was quoted February 10 by local traders at an average price of 22,000 rubles/mt, 37.5% higher than on the same date in 2007. Though rice production is expanding each year, prices should remain strong due to application of phytosanitary rules to restrict imports.

Stocks

The Russian Statistical Service (Rosstat) reported that as of January 1, 2008, total grain stocks in Russia were 29.92 mmt, or 1.6 mmt less than a year earlier. Of this, grain stocks on large commercial grain farms totaled 18.85 mmt (9.18 mmt wheat, 727.5 corn), up by 0.4 mmt from a year earlier, and stocks at commercial warehouses and mills came to 11.09 mmt (7.02 wheat, 0.72 corn). Wheat stocks at commercial warehouses and mills were reportedly 21.7% lower than a year earlier.

Rosstat subsequently reported that as of February 1, 2008, grain stocks on large commercial grain farms totaled 7.67 million metric tons, 1.7% more than the year earlier. However, analysts pointed out that January 1, 2008, stocks were reportedly 5.6% above year-earlier levels, and December 1, 2007, stocks had been 7.3% higher than on the same date in 2006. This drawdown was most likely linked to efforts to ship as much wheat as possible before the 40% export tariff went into effect January 28.

ProZerno forecasts carryover stocks will be 9.4 mmt as of July 1. However, this figure is predicated on the assumption that the 2007 grain crop was actually 81.8 mmt. If, as is suspected, this figure is somewhat inflated, grain will become increasingly scarce by April and May, before new crop wheat is available. Millers who have not already locked in supplies will be forced either to cut back flour production or to bid up prices on whatever wheat is still available. One sign of that will be increased shipment, at virtually any expense, of Siberian milling wheat to European Russia.

Policy

Grain intervention sales were held February 5, 19 and 26. At the February 26 auction, 20,270 mt of wheat was sold for a total price of 143.074 million rubles. At the February 19 round, 20,520 mt of wheat was sold for 118.753 million rubles. At the February 5 intervention, wheat sales from intervention stocks totaled 29,485 mt, sold for 150.469 million rubles. The February 5 total included 25,505 mt of Class 3 milling wheat and 3,980 mt of Class 4 milling wheat. No rye was sold.

Results of these state intervention sales are as follows:

Table 2. Russia: State Intervention Grain Sales, metric tons, as of February 5, 2008

Commodity	Starting Volume	Sales	Remainder
soft milling wheat, Class 3	1,256,769.96	591,682.00	665,087.96
soft milling wheat, Class 4	152,470.00	65,811.00	86,659.00
milling rye, Group A	42,670.00	0.00	42,670.00
TOTAL	1,451,909.96	657,493.00	794,416.96

Table 3. Russia: State Intervention Grain Sales, metric tons, as of February 19, 2008

Commodity	Starting Volume	Sales	Remainder
soft milling wheat, Class 3	1,256,769.96	685,135.00	571,634.96
soft milling wheat, Class 4	152,470.00	71,751.00	80,719.00
milling rye, Group A	42,670.00	0.00	42,670.00
TOTAL	1,451,909.96	756,886.00	695,023.96

Table 4. Russia: State Intervention Grain Sales, metric tons, as of February 26, 2008

Commodity	Starting Volume	Sales	Remainder
soft milling wheat, Class 3	1,256,769.96	725,265.00	531,504.964
soft milling wheat, Class 4	152,470.00	71,751.00	80,719.00
milling rye, Group A	42,670.00	0.00	42,670.00
TOTAL	1,451,909.96	797,016.00	654,893.964

Parliamentary Hearings

Valentin Denisov, chairman of the agriculture and food committee of the State Duma (lower chamber of parliament), presided over hearings on the grain market in mid-February. Witnesses testified that while prices for grain, flour, and baked goods rose 140 to 170% between 2000 and 2007, the cost of fuels, electricity and rail transportation had gone up 250 to 350 percent, not to mention higher costs for mineral fertilizers. Representatives of the baking industry complained that they buy flour at market prices but are under political pressure to sell bread at fixed prices, as a result of which one quarter of Russia's bakeries lost money during the fourth quarter of 2007.

Petr Shchelishch, head of the Consumer Markets Union, called on lawmakers to provide food stamps or cash payments to the 20% of the population living in poverty, and to stop forcing producers, millers and bakers to lose money. He and others pointed out that recent measures to freeze retail prices are both temporary and relatively ineffective. That said, there was reportedly broad agreement that the Russian government needs to take a more active role in regulating the grain market, and one witness, a miller from Tver, called for increase of the state intervention reserve to 5 or 6 million tons.

In response, Chairman Denisov promised to continue work on both a law "On Food Security" and the current draft of a law "On Regulation of Retail Trade."

Statistical Tables

PSD Table

Country Russian Federation

Commodity Wheat

(1000 HA)(1000 MT)(MT/HA)

	2005	Revised		2006	Estimate		2007	Forecast		UOM
	USDA	Post	Post	USDA	Post	Post	USDA	Post	Post	
	Official	Estimate	Estimate	Official	Estimate	Estimate	Official	Estimate	Estimate	
			New			New			New	
Market Year		07/2005	07/2005		07/2006	07/2006		07/2007	07/2007	MM/YYYY
Begin										
Area	25400	25400	25400	23700	23700	23700	24500	24500	24400	(1000 HA)
Harvested										
Beginning	3891	3891	3891	3809	3809	3809	2380	2380	2380	(1000 MT)
Stocks										
Production	47700	47700	47700	44900	44900	44900	49400	49400	49370	(1000 MT)
MY Imports	1282	1282	1282	861	861	861	1000	1200	1000	(1000 MT)
TY Imports	1282	1282	1282	861	861	861	1000	1200	1000	(1000 MT)
TY Imp. from	4	4	4	0	0	0	0	0	0	(1000 MT)
U.S.										
Total Supply	52873	52873	52873	49570	49570	49570	52780	52980	52750	(1000 MT)
MY Exports	10664	10664	10664	10790	10790	10790	12500	12500	12000	(1000 MT)
TY Exports	10664	10664	10664	10790	10790	10790	12500	12500	12000	(1000 MT)
Feed	14900	14900	14900	14100	14100	14100	15400	15000	16000	(1000 MT)
Consumption										
FSI	23500	23500	23500	22300	22300	22300	22800	23200	22700	(1000 MT)
Consumption										
Total	38400	38400	38400	36400	36400	36400	38200	38200	38700	(1000 MT)
Consumption										
Ending	3809	3809	3809	2380	2380	2380	2080	2280	2050	(1000 MT)
Stocks										
Total	52873	52873	52873	49570	49570	49570	52780	52980	52750	(1000 MT)
Distribution										
Yield	1.877953	1.877953	1.877953	1.894515	1.894515	1.894515	2.016327	2.016327	2.023361	(MT/HA)

Prices Table

Country Russian Federation

Commodity Wheat

Prices in per uom

Year	<input type="text" value="2007"/>	2008
Jan	<input type="text" value="198"/>	
Feb	<input type="text" value="187"/>	
Mar	<input type="text" value="194"/>	
Apr	<input type="text" value="198"/>	
May		
Jun		
Jul	<input type="text" value="262"/>	
Aug	<input type="text" value="275"/>	
Sep	<input type="text" value="330"/>	
Oct	<input type="text" value="331"/>	
Nov	<input type="text" value="329"/>	
Dec	<input type="text" value="345"/>	

Exchange Rate Local Currency/US \$

Date of Quote MM/DD/YYYY

FOB Novorossiysk, Class 4 milling wheat, 11.5% protein

PSD Table

Country Russian Federation

Commodity Corn

(1000 HA)(1000 MT)(MT/HA)

	2005 USDA Official	Revised Post Estimate	Post Estimate New	2006 USDA Official	Estimate Post Estimate	Post Estimate New	2007 USDA Official	Forecast Post Estimate	UOM Post Estimate New
Market Year Begin	10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Area	850	850	850	1000	1000	1000	1300	1400	1570 (1000 HA)
Harvested									
Beginning	241	241	241	144	144	144	175	194	172 (1000 MT)
Stocks									
Production	3200	3200	3200	3600	3600	3600	3950	3900	3950 (1000 MT)
MY Imports	306	306	306	108	150	105	150	150	100 (1000 MT)
TY Imports	306	306	306	108	150	105	150	150	100 (1000 MT)
TY Imp. from U.S.	15	15	15	9	9	9	0	0	0 (1000 MT)
Total Supply	3747	3747	3747	3852	3894	3849	4275	4244	4222 (1000 MT)
MY Exports	53	53	53	77	100	77	50	100	75 (1000 MT)
TY Exports	53	53	53	77	100	77	50	100	75 (1000 MT)
Feed	3000	3000	3000	3100	3100	3100	3400	3350	3400 (1000 MT)
Consumption									
FSI	550	550	550	500	500	500	600	600	600 (1000 MT)
Consumption									
Total	3550	3550	3550	3600	3600	3600	4000	3950	4000 (1000 MT)
Consumption									
Ending	144	144	144	175	194	172	225	194	147 (1000 MT)
Stocks									
Total	3747	3747	3747	3852	3894	3849	4275	4244	4222 (1000 MT)
Distribution									
Yield	3.764706	3.764706	3.764706	3.6	3.6	3.6	3.038462	2.785714	2.515924 (MT/HA)

Export Trade Matrix

Country Russian Federation

Commodity Corn

Time Period Oct/Sep Units: 1000 mt
 Exports for: 2005 2006
 U.S. 0 U.S. 0

Others	Others
Azerbaijan	27.1
Lebanon	9.1
Georgia	7.9
Israel	4
Libya	3.7
Cyprus	0.7

Total for Others	52.5	76.7
Others not Listed	0.3	0.1
Grand Total	52.8	76.8

Source: World Trade Atlas

Import Trade Matrix

Country	Russian Federation			
Commodity	Corn			
Time Period	Oct-Sep	Units:	1000 mt	
Imports for:	2005		2006	
U.S.	15.3	U.S.	1.4	
Others		Others		
Ukraine	242.6	Ukraine	66.2	
Argentina	12.4	Hungary	14.7	
Hungary	10.9	China	5.2	
Germany	10.5	Kazakhstan	5.1	
Kazakhstan	8.1	Serbia	3.4	
Yugoslavia	1.6	France	2.7	
Romania	1.4	Austria	2.7	
Croatia	0.9	Romania	1.7	
Austria	0.7	Argentina	1.2	
France	0.5	Croatia	0.3	
Total for Others	289.6		103.2	
Others not Listed	0.7		0.4	
Grand Total	305.6		105	

Source: World Trade Atlas

Prices Table

Country	Russian Federation			
Commodity	Corn			
Prices in	rubles	per uom	mt	
Year	2007	2008	% Change	
Jan	4715	7040	49%	
Feb	5075			
Mar	5000			
Apr	4913			
May	4950			
Jun	5600			
Jul	6150			
Aug	n/a			
Sep	6838			
Oct	7060			
Nov	6925			
Dec	6863			
Exchange Rate	24.1159	Local Currency/US \$		
Date of Quote	2/28/2008	MM/DD/YYYY		

EXW North Caucasus, feed corn. Source: SovEcon

PSD Table

Country Russian Federation

Commodity Barley

(1000 HA)(1000 MT)(MT/HA)

	2005 USDA Official	Revised Post Estimate	Post Estimate New	2006 USDA Official	Estimate Post Estimate	Post Estimate New	2007 USDA Official	Forecast Post Estimate	Post Estimate New	UOM
Market Year Begin		07/2005	07/2005		07/2006	07/2006		07/2007	07/2007	MM/YYYY
Area	9150	9150	9150	10000	10000	10000	9800	9800	9670	(1000 HA)
Harvested										
Beginning	2110	2110	2110	873	873	873	1226	1226	1226	(1000 MT)
Stocks										
Production	15800	15800	15800	18100	18100	18100	15650	15600	15650	(1000 MT)
MY Imports	189	189	189	200	200	200	200	250	200	(1000 MT)
TY Imports	188	188	188	200	200	200	200	250	200	(1000 MT)
TY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	18099	18099	18099	19173	19173	19173	17076	17076	17076	(1000 MT)
MY Exports	1726	1726	1726	1547	1547	1547	1000	1050	1030	(1000 MT)
TY Exports	1397	1397	1397	1691	1700	1691	1000	1050	1030	(1000 MT)
Feed	10900	10900	10900	11800	11800	11800	10700	10900	10700	(1000 MT)
Consumption										
FSI	4600	4600	4600	4600	4600	4600	4600	4400	4600	(1000 MT)
Consumption										
Total	15500	15500	15500	16400	16400	16400	15300	15300	15300	(1000 MT)
Consumption										
Ending	873	873	873	1226	1226	1226	776	726	746	(1000 MT)
Stocks										
Total	18099	18099	18099	19173	19173	19173	17076	17076	17076	(1000 MT)
Distribution										
Yield	1.726776	1.726776	1.726776	1.81	1.81	1.81	1.596939	1.591837	1.618407	(MT/HA)

Prices Table

Country

Russian Federation

Commodity

Barley

Prices in

per uom

Year

	2007	2008
Jan	198	
Feb		
Mar		
Apr		
May		
Jun	228	
Jul	250	
Aug	262	
Sep	308	
Oct	313	
Nov		
Dec		

FOB Novorossiysk, feed barley

Source: SovEcon

PSD Table

Country Russian Federation

Commodity	Rye									
	2005	Revised		2006	Estimate		2007	Forecast		UOM
	USDA	Post	Post	USDA	Post	Post	USDA	Post	Post	
	Official	Estimate	Estimate	Official	Estimate	Estimate	Official	Estimate	Estimate	
			New			New			New	
Market Year		07/2005	07/2005		07/2006	07/2006		07/2007	07/2007	MM/YYYY
Begin										
Area	2350	2350	2350	1800	1730	1800	2100	2000	2100	(1000 HA)
Harvested										
Beginning	77	77	77	126	126	126	76	101	76	(1000 MT)
Stocks										
Production	3600	3600	3600	3000	2960	3000	3900	3100	3900	(1000 MT)
MY Imports	49	63	49	50	50	50	25	50	25	(1000 MT)
TY Imports	56	63	56	50	50	50	25	0	25	(1000 MT)
TY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	3726	3740	3726	3176	3136	3176	4001	3251	4001	(1000 MT)
MY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
TY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed	500	500	500	100	200	100	650	200	650	(1000 MT)
Consumption										
FSI	3100	3114	3100	3000	2835	3000	3275	2950	3275	(1000 MT)
Consumption										
Total	3600	3614	3600	3100	3035	3100	3925	3150	3925	(1000 MT)
Consumption										
Ending	126	126	126	76	101	76	76	101	76	(1000 MT)
Stocks										
Total	3726	3740	3726	3176	3136	3176	4001	3251	4001	(1000 MT)
Distribution										
Yield	1.531915	1.531915	1.531915	1.666667	1.710983	1.666667	1.857143	1.55	1.857143	(MT/HA)

PSD Table

Country Russian Federation

Commodity Rice, Milled

(1000 HA)(1000 MT)(MT/HA)

	2005	Revised		2006	Estimate		2007	Forecast		UOM
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
Market Year Begin		01/2006	01/2006		01/2007	01/2007		01/2008	01/2008	MM/YYYY
Area	135	135	135	163	163	163	163	175	175	(1000 HA)
Harvested										
Beginning	117	117	117	104	104	104	34	34	34	(1000 MT)
Stocks										
Milled	372	372	372	445	445	445	460	480	461	(1000 MT)
Production										
Rough	572	572	572	685	685	685	708	738	709	(1000 MT)
Production										
Milling Rate (.9999)	6500	6500	6500	6500	6500	6500	6500	6500	6500	(1000 MT)
MY Imports	358	358	358	180	180	180	260	260	250	(1000 MT)
TY Imports	358	358	358	180	180	180	260	260	250	(1000 MT)
TY Imp. from U.S.	0	5	0	0	0	0	0	5	0	(1000 MT)
Total Supply	847	847	847	729	729	729	754	774	745	(1000 MT)
MY Exports	18	18	18	15	15	15	20	20	20	(1000 MT)
TY Exports	18	18	18	15	15	15	10	10	20	(1000 MT)
Total	725	725	725	680	680	680	684	704	675	(1000 MT)
Consumption										
Ending	104	104	104	34	34	34	50	50	50	(1000 MT)
Stocks										
Total	847	847	847	729	729	729	754	774	745	(1000 MT)
Distribution										
Yield (Rough)	4.237037	4.237037	4.237037	4.202454	4.202454	4.202454	4.343558	4.217143	4.051429	(MT/HA)

Import Trade Matrix

Country	Russian Federation		
Commodity	Rice, Milled		
Time Period	Jan-Dec	Units:	1000 mt
Imports for:	2006		2007
U.S.	4.8	U.S.	0.3
Others		Others	
China	143	Thailand	84.1
Vietnam	63.5	India	46
India	50	Vietnam	40.2
Thailand	38.6	Kazakhstan	31.8
Pakistan	28.5	China	10.3
Kazakhstan	17.6	Pakistan	5.8
Egypt	6.4	Uruguay	4
Belgium	3.9	Egypt	1.9
Spain	0.5	Italy	1.6
Italy	0.3	Spain	0.6
Total for Others	352.3		226.3
Others not Listed	0.4		2
Grand Total	357.5		228.6

Source: 2006 World Trade Atlas; 2007 World Trade Atlas Jan-Sep, SovEcon Oct-Dec.
2007 data are preliminary.

Other Relevant Reports

RS8010 Grain and Feed / Ban on Wheat Exports to Belarus
not yet posted

RS8008 Grain and Feed / February Update
<http://www.fas.usda.gov/gainfiles/200802/146293596.pdf>

RS7096 Grain and Feed / Wheat Export Tariff Raised to 40 Percent
<http://www.fas.usda.gov/gainfiles/200712/146293380.pdf>

RS7020 Agricultural Situation / Progress of the National Priority Project in Agriculture
<http://www.fas.usda.gov/gainfiles/200702/146280251.pdf>

RS5086 Agricultural Situation / Agriculture as a "National Priority Project"
<http://www.fas.usda.gov/gainfiles/200512/146166439.pdf>